

**CHAPTER 586**

AN ACT to amend 206.52 (1) of the statutes, as renumbered and amended by chapter 73, laws of 1955, for the purpose of correcting a conflict with s. 231.205 (3), as repealed and recreated by chapter 85, laws of 1955, relating to trusts.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

206.52 (1) of the statutes, as renumbered and amended by chapter 73, laws of 1955, is amended to read:

206.52 (1) Life insurance may be made payable to a trustee to be named as beneficiary in the policy and the proceeds of such insurance shall be paid to such trustee and be held and disposed of by the trustee as provided in a trust agreement or declaration of trust made by the insured during his lifetime. It shall not be necessary to the validity of any such trust agreement or declaration of trust that it have a trust corpus other than the right of the trustee to receive such insurance proceeds as beneficiary \* \* \* .

Approved August 18, 1955.

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